

26 CFR 601.105: Examination of returns and claims for refund, credit, or abatement; determination of correct tax liability.
(Also Part I, § 42; 1.42-14.)

Rev. Proc. 2012-42

SECTION 1. PURPOSE

This revenue procedure publishes the amounts of unused housing credit carryovers allocated to qualified states under § 42(h)(3)(D) of the Internal Revenue Code for calendar year 2012.

SECTION 2. BACKGROUND

Rev. Proc. 92-31, 1992-1 C.B. 775, provides guidance to state housing credit agencies of qualified states on the procedure for requesting an allocation of unused housing credit carryovers under § 42(h)(3)(D). Section 4.06 of Rev. Proc. 92-31 provides that the Internal Revenue Service will publish in the Internal Revenue Bulletin the amount of unused housing credit carryovers allocated to qualified states for a calendar year from a national pool of unused credit authority (the National Pool). This revenue procedure publishes these amounts for calendar year 2012.

SECTION 3. PROCEDURE

The unused housing credit carryover amount allocated from the National Pool by the Secretary to each qualified state for calendar year 2012 is as follows:

| <u>Qualified State</u> | <u>Amount Allocated</u> |
|------------------------|-------------------------|
| Alabama | 46,444 |
| Arizona | 62,688 |
| California | 364,494 |
| Connecticut | 34,627 |
| Delaware | 8,772 |
| Georgia | 94,916 |
| Idaho | 15,327 |
| Illinois | 124,450 |
| Kansas | 27,766 |
| Kentucky | 42,253 |
| Louisiana | 44,240 |
| Maine | 12,844 |
| Maryland | 56,362 |
| Massachusetts | 63,704 |
| Michigan | 95,506 |
| Minnesota | 51,686 |
| Nebraska | 17,819 |
| Nevada | 26,335 |
| New Jersey | 85,304 |
| New Mexico | 20,136 |
| New York | 188,235 |
| North Carolina | 93,381 |
| Ohio | 111,644 |
| Oregon | 37,442 |
| Pennsylvania | 123,228 |
| Puerto Rico | 35,845 |
| Rhode Island | 10,166 |
| South Carolina | 45,250 |
| South Dakota | 7,969 |
| Texas | 248,283 |
| Utah | 27,244 |
| Vermont | 6,058 |
| Virginia | 78,297 |
| Washington | 66,049 |
| Wisconsin | 55,235 |

EFFECTIVE DATE

This revenue procedure is effective for allocations of housing credit dollar amounts attributable to the National Pool component of a qualified state's housing credit ceiling for calendar year 2012.

DRAFTING INFORMATION

The principal author of this revenue procedure is Julie Hanlon-Bolton of the Office of Associate Chief Counsel (Passthroughs and Special Industries). For further information regarding this revenue procedure contact Ms. Hanlon-Bolton on (202) 622-3040 (not a toll-free call).